

WASHINGTON, D.C. – The House of Representatives voted today [236 to 182](#) to pass [H.R. 5351](#), the Renewable Energy and Energy Conservation Tax Act, legislation that shifts subsidies to big oil companies toward investments in clean, renewable energy. Representative Xavier Becerra (CA-31), Assistant to the Speaker of the House and the only congressional member from Southern California on the Ways and Means Committee, voted for the bill.

“Southern California is hurting badly from an economic downturn that is coupled with skyrocketing energy prices and the environmental damage that comes with burning fossil fuels,” Rep. Becerra said shortly after passage of the bill. “This fiscally responsible investment attacks the economic and environmental burdens affecting California by closing tax loopholes for big oil and shifting the incentive toward clean, renewable energy. This will create new jobs in California, while moving our country toward a clean, energy independent future.”

The legislation includes over \$8 billion in long-term clean renewable energy tax incentives for electricity produced from renewable resources, including wind, solar, geothermal, biomass, hydropower, ocean tides, and landfill gas. It also includes \$2 billion in new clean renewable energy bonds for electric cooperatives and public power providers to finance facilities that generate electricity from these renewable resources.

H.R. 5351 provides up to \$6,000 in tax credits for working families who purchase fuel-efficient hybrid vehicles, and provides incentives to help home and business owners reduce their energy costs by investing in energy efficient properties.

The bill adheres to the House’s PAY-GO budget rules, and is paid for by repealing \$18 billion in tax subsidies for large multinational oil and gas companies.



[Click here](#) to view Rep. Becerra's floor speech on H.R. 5351.